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Business Development Fund Annual Report

April 1, 2000 – March 31, 2001

Northwest Territories Resources, Wildlife and Economic Development

103-04158/

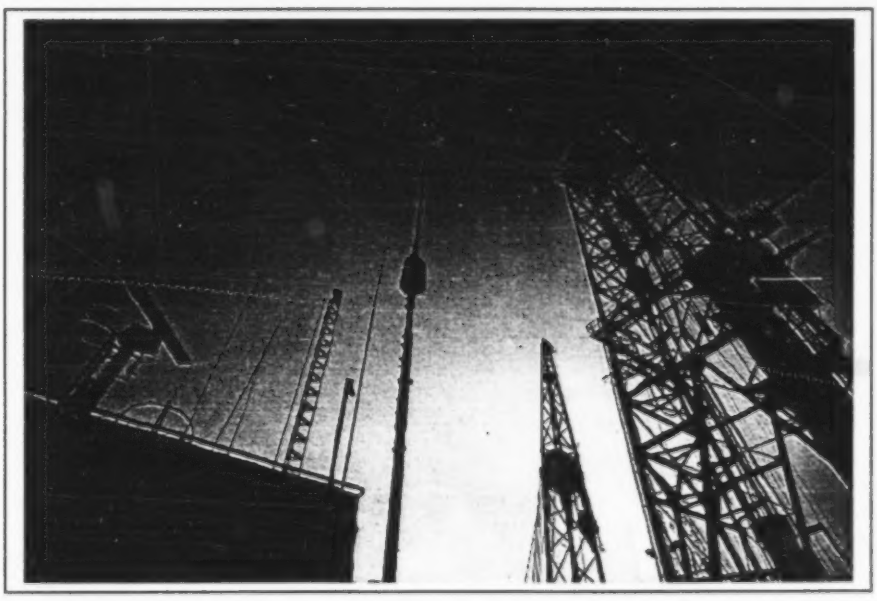
Introduction

This annual report provides an overview of the contributions made to Northwest Territories businesses in 2000/2001 under the Department of Resources, Wildlife and Economic Development, Business Development Fund.

The Business Development Fund (BDF) total program funding was $2.9 million. The annual report is broken down into two parts. Part I will refer to Schedules A to E contribution assistance of $1.5 million and Part II will refer to Schedule G with $1.4 million in assistance.

Purpose

The Business Development Fund (BDF) is a contribution fund aimed at stimulating employment and economic development throughout the NWT.



Program Description

The BDF is made up of these programs:

Planning and Other Development Cost (schedule A-1) assists businesses to meet pre-establishment or pre-expansion costs when there is a good possibility of increasing regional sales or displacing imported goods and services. This may include the cost of engineering or other pre-construction costs, feasibility studies, business plans and assisting with legal and regulatory costs.

Pilot or Demonstration Projects (schedule A-2) assists businesses to establish pilot or demonstration projects to determine/assess the applicability of new technology.

Business Creation or Expansion (schedule B-1) encourages the expansion and development of trade, services, renewable resources and manufacturing businesses through new business start ups or expansions. Assistance is primarily directed to expansion related capital costs.

Venture Capital (schedule B-2) assistance may be provided to businesses or individuals willing to invest in NWT owned businesses. Businesses and individuals eligible for venture capital assistance may be or may not be from the NWT.

Market and Product Development (schedule C) assists businesses to generate and increase sales of NWT products, goods and services to new markets or to develop new products for existing markets. Related costs include marketing and product development expenditures.

Business Skills (schedule D) assists in short term management or business training where not available from other sources.

Business Relief (schedule E) assists businesses in smaller or less developed communities in financial difficulty to identify problems and develop plans to overcome them.

Community Initiatives (schedule G) assists with initiatives that build on local or regional economic development strategies, addresses impediments to economic growth, and promotes the development of a stable, diversified economy.

Principles

The BDF is intended to fill the gaps in programs and services offered by other agencies. There are several underlying principles which govern the decision making process.

Need
All other sources of funding must be approached and the applicant must demonstrate that the project cannot economically proceed without BDF financial assistance.

Sustainability
Generally, the project must demonstrate that there is potential for long-term viability.

Shared Risk
The program recognizes that most business opportunities bring with them varying degrees of risk. Through a BDF contribution, Resources, Wildlife and Economic Development is willing to share the risk with the applicant.

Economic Benefits
Job creation, increased exports and reduced imports are all factors which determine whether a project will receive support.

Communities in the North are divided into three groups for the purpose of this Fund. Contributions to any one project are tied to these groupings in order to sustain all communities and encourage development. A business in a less developed community would be eligible to receive a larger proportion of the required funding in the form of a contribution than a business in a more developed community.

Definitions – Groupings/Levels

Group 1: Communities are defined as having reasonable to good transportation linkages. Typically they have developed, internal and external markets, they have a larger population base and per capita income, low unemployment, a stable business community and related infrastructure.

Group 2: Communities are defined as having limited but potential markets, lower per capita incomes, higher unemployment, fewer businesses and less developed physical infrastructure.

Group 3: Communities are defined as being isolated, having high levels of unemployment, limited transportation, limited business opportunities and economies linked to resource harvesting.

Program Summary

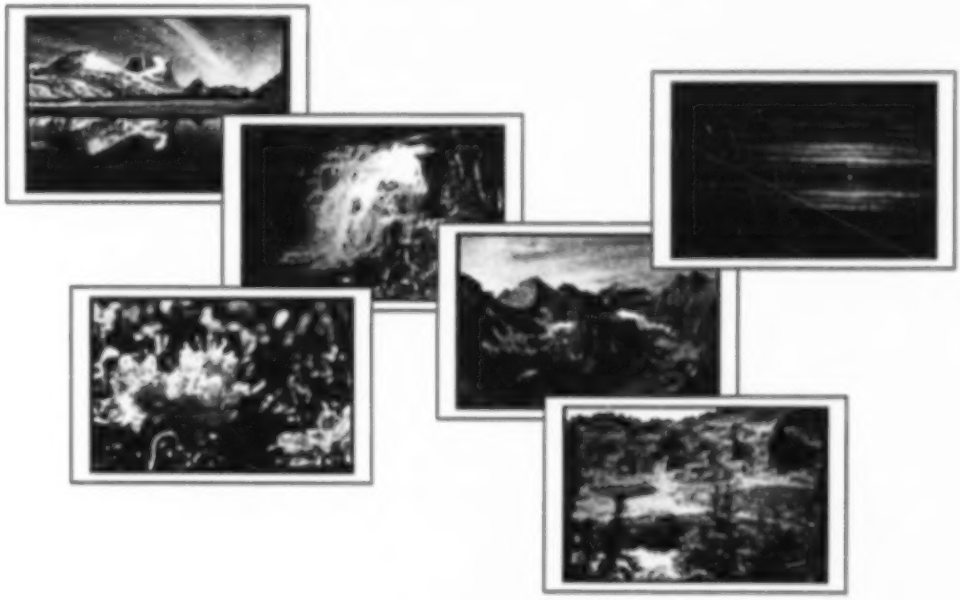
The objective of the Business Development Fund (BDF) is to help businesses create jobs and income for northerners.

To do this, the Department has developed a number of programs for small businesses. The Business Development Fund is a contribution program for businesses across the Northwest Territories. It has been in operation since 1991.

In 1996/1997 Schedule G, Community Initiative Program (CIP) was developed and added to the Business Development Fund. Where as the focus of Schedules A to E is on individual businesses, the CIP focus is on projects that benefit groups of businesses.

Program Highlights

- Total program funding was $2.9 million.
- Schedules A to E approved funding were $1.5 million and schedule G was $1.4 million.
- The program received a total of 194 applications and approved 158. This amounts to 81% approval rating.
- 24 applications or $1.2 million were approved for projects that have pan-territorial impact.



Part I

Fund Performance – Schedules A to E

Table 1 summarizes the program's major funding activity for the past two years for schedules A to E.

Table 1 - Contribution Funding Over Two Years

	Applicants	Approvals	Approval as a Percentage Of Total Applicants	Aboriginal Approvals	Aboriginal Approvals as a Percentage of Total Approvals
1999/2000	179	145	81%	100	69%
2000/2001	117	92	77%	67	72%
Totals	**296**	**237**	**80%**	**167**	**70%**

Funding Activity

This report summarizes contributions provided under Schedules A-E for the current fiscal year, 2000/2001. The following are some program highlights:

- The program received 117 applications. Ninety-two were approved. This amounts to a 77% approval rating.
- $2 million in assistance was requested and $1.5 million was approved or 75% of the total amount requested.
- The $1.5 million in contribution assistance levered an additional $1.6 million in equity investment and $4.6 million in other financing.
- The average amount of an approved contribution was $16,785.
- Seven (7) contributions were approved at $50,000 or more.

Figure 1 Number of BDF Contributions by Amount.
(Average contribution amount was $86,787)

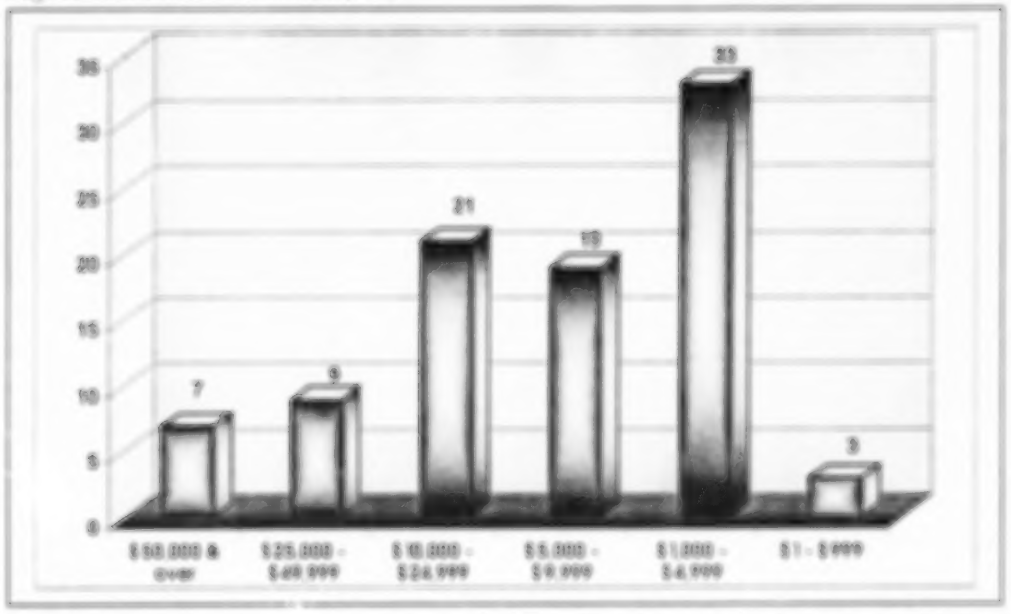
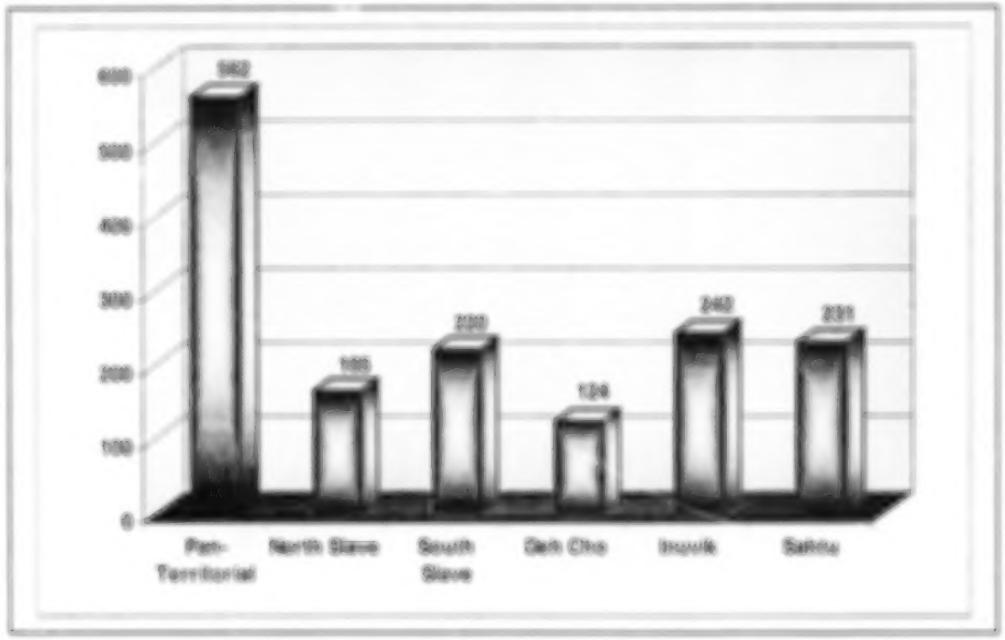


Figure 2 Values of Contributions by Region. ($000) *(For the purpose of administration, the Department of Resources, Wildlife and Economic Development, allocates its contributions in five distinct regions. Pan-territorial contributions affect more than one region.)*



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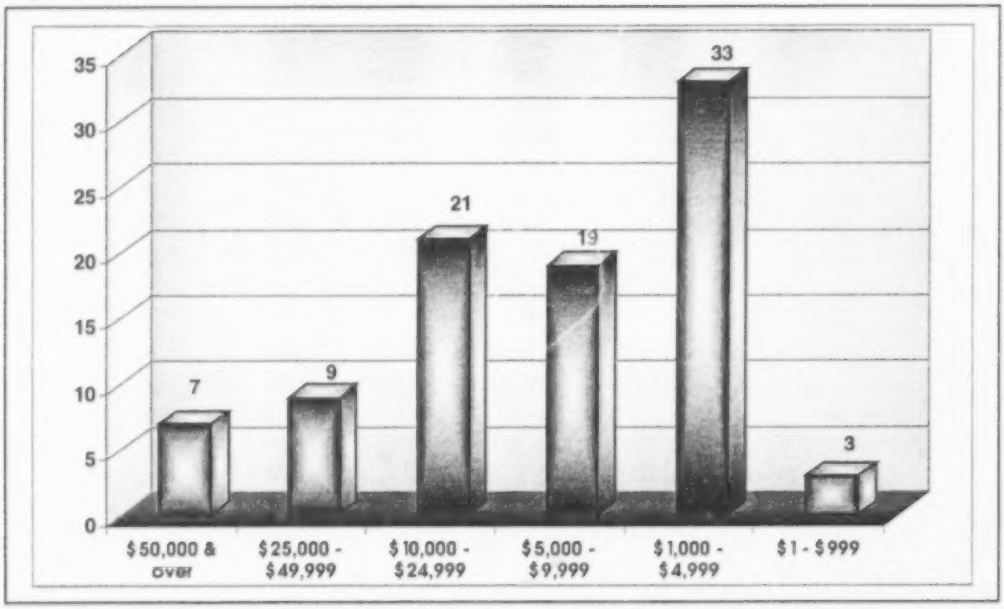

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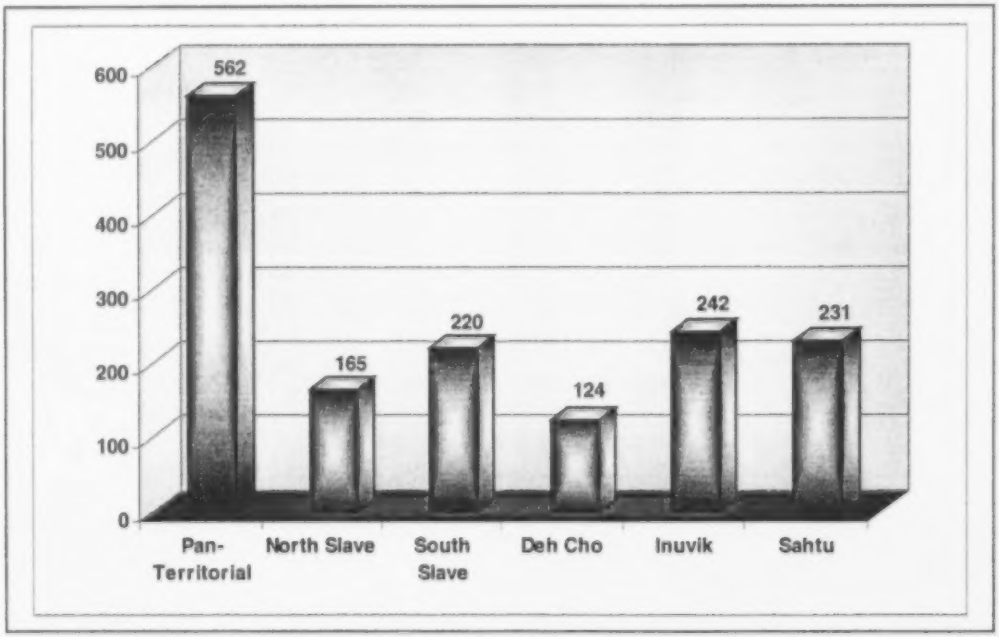


Impact on Community Levels

One objective of the Business Development Fund is to encourage increased development and investment in less developed communities. It does this by reducing the level of debt financing to an affordable level.

Table 2 - Community Levels

Level 1	Level 2	Level 3
Yellowknife	Fort Simpson	All Other Communities
Hay River	Norman Wells	
Inuvik	Rae Edzo	
Fort Smith		

As shown in Table 3 and Figure 3 (below), contributions are approved among Community Levels.

Table 3 - Distribution of Schedule A to E Funding by Community Levels

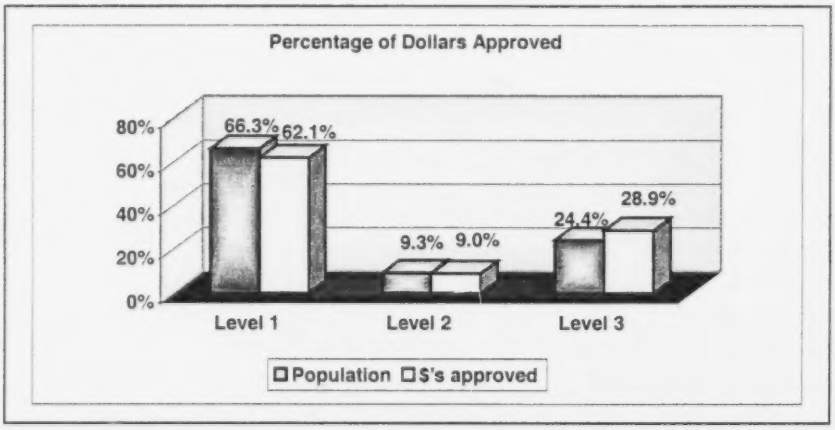
Level	# Approved	$ Approved	Average $ Approved	Cash Equity Invested	Non-Cash Equity Invested	Other Financing
Level 1	50	958,816	19,176	1,043,438	104,847	3,064,019
Level 2	7	139,300	19,900	59,170	290,000	376,334
Level 3	35	446,064	12,745	145,176	6,650	1,213,065
Total	**92**	**$1,544,180**	**$16,785**	**$1,247,784**	**$401,497**	**$4,653,418**

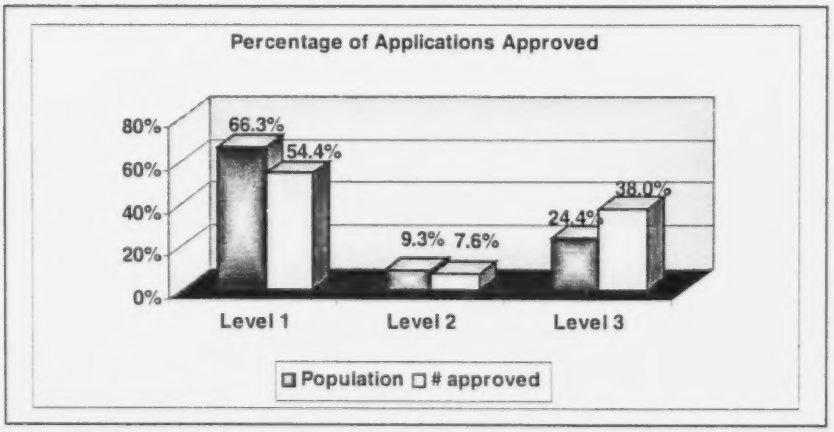
Table 3.1 – Distribution of Schedule A to E Funding by Community Levels per Population

Level	# Approved	$ Approved	NWT Population	% Of NWT Population	% Of # Approved	% Of $'s Approved
Level 1	50	958,816	27,478	66.3%	54.4%	62.1%
Level 2	7	139,300	3,862	9.3%	7.6%	9.0%
Level 3	35	446,064	10,104	24.4%	38.0%	28.9%
Total	**92**	**$1,544,180**	**41,444**	100.0%	100.0%	100.0%

*** NWT population figures – 1999 NWT Bureau of Statistics**

Figure 3 - Value of Contributions and Approved Number by Community Level / Population.





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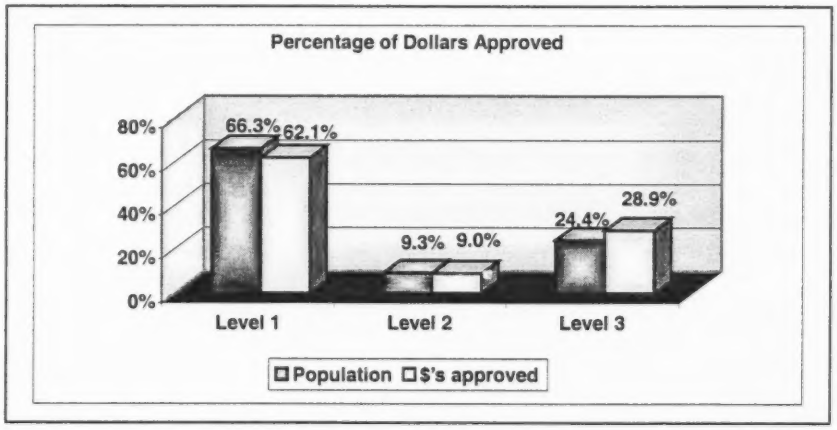
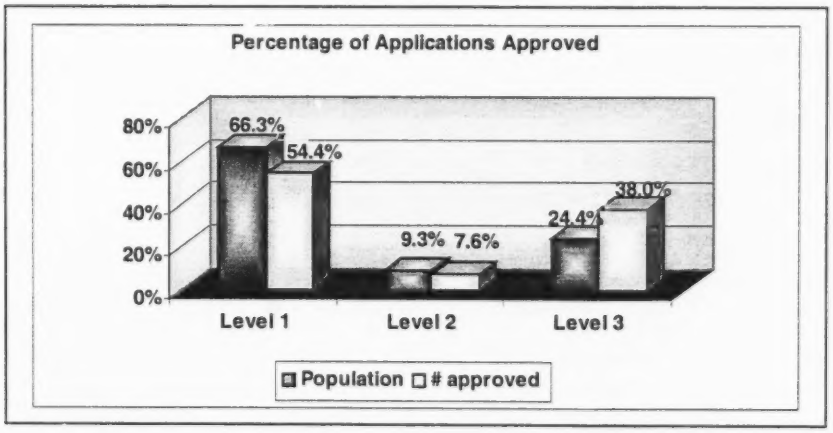




Schedule A-E, Contributions by Type of Business

The Department of Resources, Wildlife and Economic Development tracks contributions by the Standard Industrial Classification of Canada.

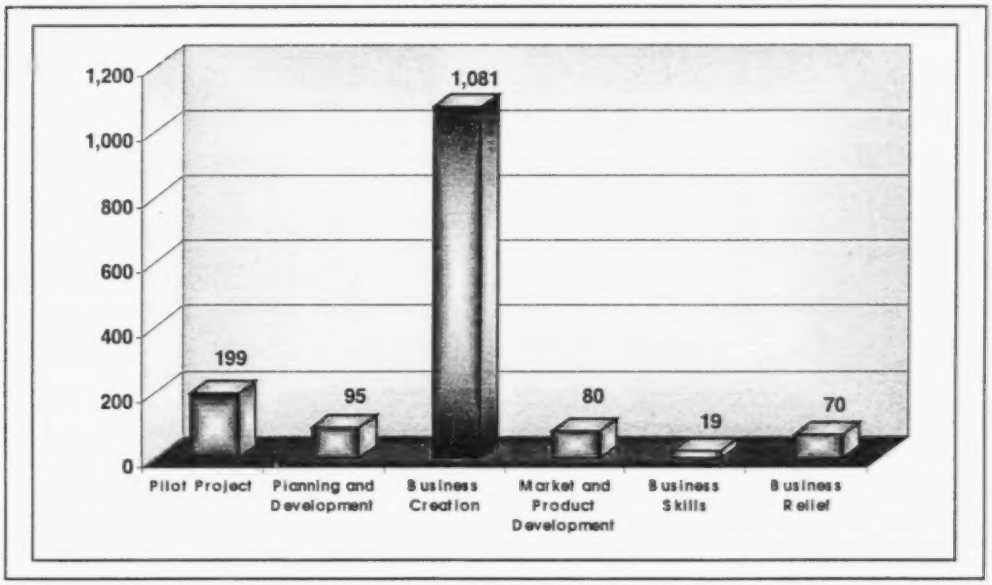
Table 4 - Value of Approved Contributions by Standard Industrial Classification

Code	Division Name	Approved Amount
A	Agricultural and Related Service Industries	$0
B	Fishing and Trapping Industries	$34,550
C	Logging and Forestry Industries	$0
D	Mining (including Milling), Quarrying and Oil Well Industries	$0
E	Manufacturing Industries	$526,914
F	Construction Industries	$88,000
G	Transportation and Storage Industries	$103,017
H	Communication and other Utility Industries	$0
I	Wholesale Trade Industries	$0
J	Retail Trade Industries	$142,960
K	Finance and Insurance Industries	$0
L	Real Estate Operator and Insurance Agent Industries	$10,633
M	Business Service Industries	$280,615
N	Government Service Industries	$19,125
O	Educational Service Industries	$0
P	Health and Social Service Industries	$0
Q	Accommodation, Food and Beverage Service Industries	$156,804
R	Other Service Industries	$181,562
	Total	**$1,544,180**

BDF Assistance (Schedule A-E) by Type of Program

The Business Development Fund has been designed to assist businesses through the various stages of their development. Assistance is available to help plan a business start-up, develop business skills, secure investment and develop new markets and products. These programs apply to all businesses in every sector of the economy.

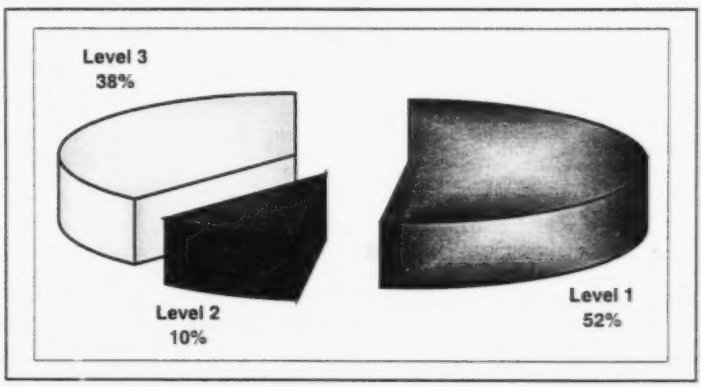
Figure 4 – Value of Assistance Provided by Program ($000)



BDF Assistance (Schedule A-E) to Aboriginal Businesses

During 2000/2001 the Business Development Fund assisted 67 businesses that have more than 50% Aboriginal ownership. Figure 5 shows contribution assistance provided to Aboriginal businesses distributed by community level.

Figure 5 - Distribution by Community Level to Aboriginal Businesses.



Distribution of BDF Contribution Approvals by Aboriginal and Non-Aboriginal Businesses

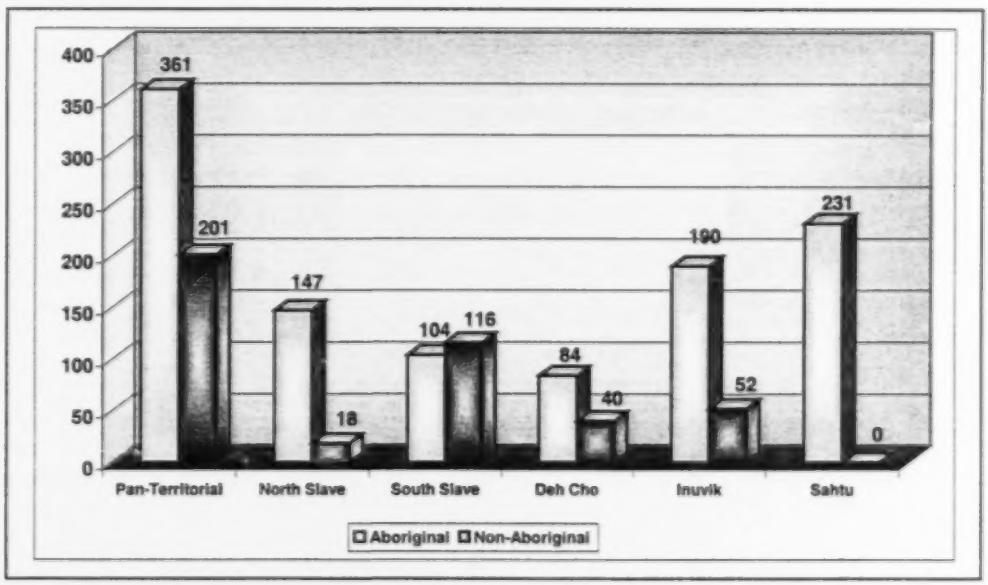
These charts summarize the total value of assistance approved by each region, broken into Aboriginal and non-Aboriginal business categories. Aboriginal businesses are defined as those businesses having 50% or more Aboriginal ownership.

Total contribution assistance provided to Aboriginal businesses was $1.1 million or 72% of total funds. The regional distribution of assistance to Aboriginal owned and controlled businesses is shown in Table 5 and Figure 6.

Table 5 - Distribution of Contributions Approved

Region	Aboriginal	Non-Aboriginal	Total Contribution	Aboriginal as a % of Total Contribution
Pan-Territorial	361,167	201,200	562,367	64%
North Slave	146,640	18,433	165,073	89%
South Slave	104,026	115,522	219,548	47%
Deh Cho	84,500	40,000	124,500	68%
Inuvik	189,888	52,070	241,958	78%
Sahtu	230,734	0	230,734	100%
Total	**$1,116,955**	**$427,225**	**$1,544,180**	**72%**

Figure 6 - Distribution of Contributions Approved ($000).



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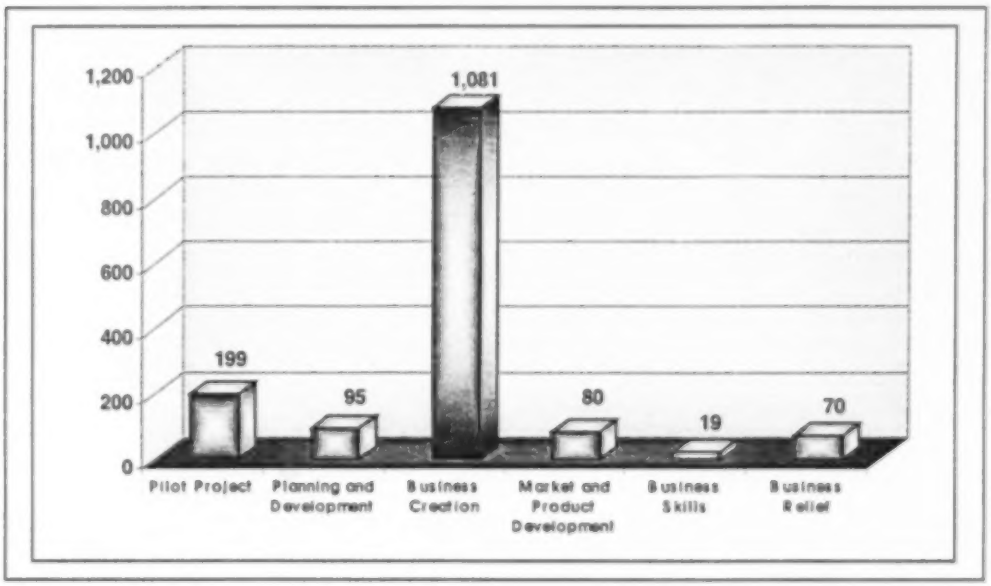

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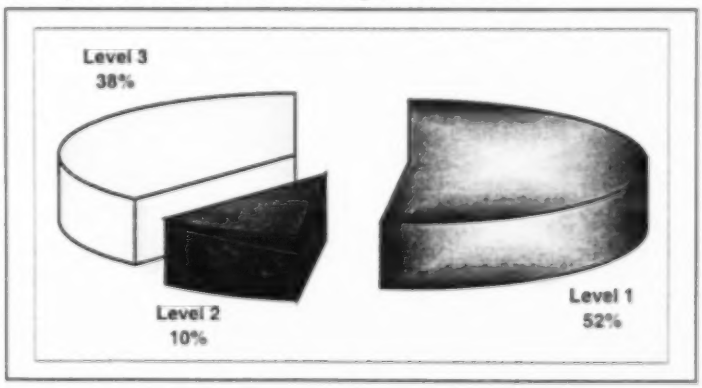

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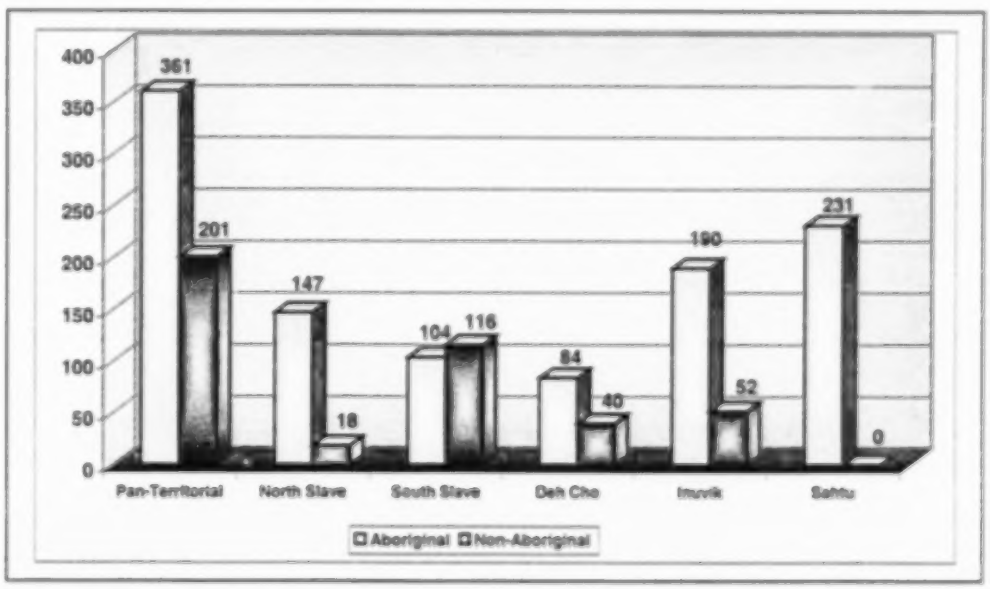
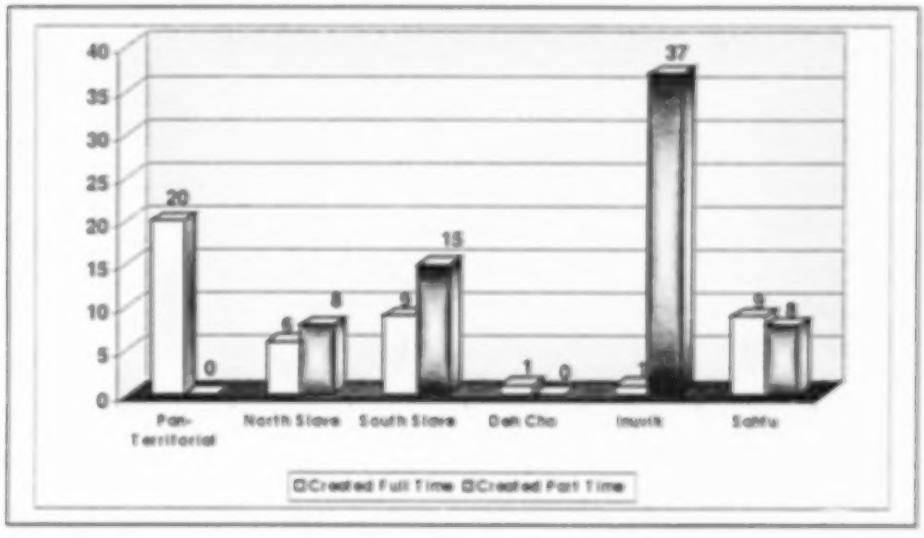


Business Creation or Expansion – Schedule B-1
Distribution of Jobs Created and Jobs Maintained by Region

Approved Contributions under the Business Development Fund, Business Creation or Expansion, Schedule B-1 amounted to $1,080,660 for 2000/2001. Based on client applications, 46 full-time jobs and 68 part-time jobs would be created. In addition, 21 full-time jobs and 18 part-time jobs were maintained. Figure 7 shows the number of jobs created by region.

Figure 7 – Number of Jobs Created by Region.



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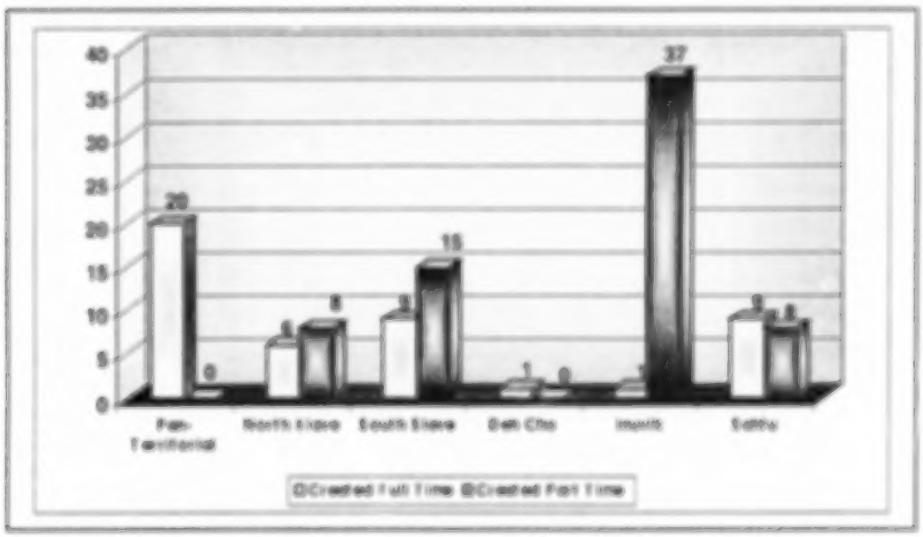


Part II

Community Initiatives Program – Schedule G

The Community Initiative Program (CIP) was developed to replace funding previously provided under the Canada NWT EDA program in fiscal year 1996/97.

The CIP is schedule G under the Business Development Fund.

The CIP is designed to work in partnership with other community development programs to build a stable economic base at the regional and community level. Through this program, funds will contribute to initiatives that build on local or regional economic development strategies, address impediments to economic growth and promote the development of a stable, diversified economy.

Through the CIP, the Department contributes funds directly to community and regionally based organizations to support community economic development projects. The policy supports a broad range of economic initiatives, from community planning and feasibility studies, to infrastructure development and skills training.

CIP Performance
Table 1-A summarizes the program's major funding activity for the past two years.

Table 1-A – Contribution Funding Over Two Years

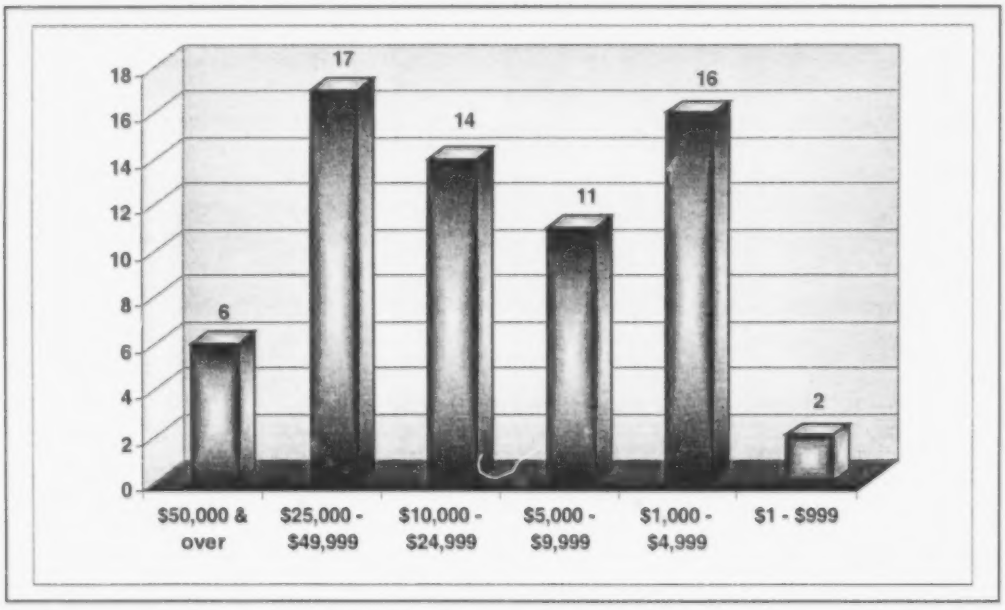
	Applicants	Approvals	Approval as a Percentage Of Total Applicants	Aboriginal Approvals	Aboriginal Approvals as a Percentage of Total Approvals
1999/2000	101	89	88%	74	83%
2000/2001	77	66	86%	57	86%
Totals	**178**	**155**	**87%**	**131**	**84%**

Funding Activity

This report summarizes CIP Contributions for the current fiscal year 2000/2001. The following are some program highlights:

- The program considered 77 applications and provided assistance to 66 applicants. This amounts to an 85% approval rate.
- $1.8 million in assistance was requested and $1.4 million was approved or 79% of the total amount requested.
- The $1.4 million in contribution assistance levered an additional $551 thousand in equity investment and $797 thousand in other financing.
- The average amount of an approved application was $21,972.
- Six (6) contributions were approved at $50,000 or more.

Figure 1-A Number of CIP Contributions by Amount.
(Average contribution amount was $21,972)



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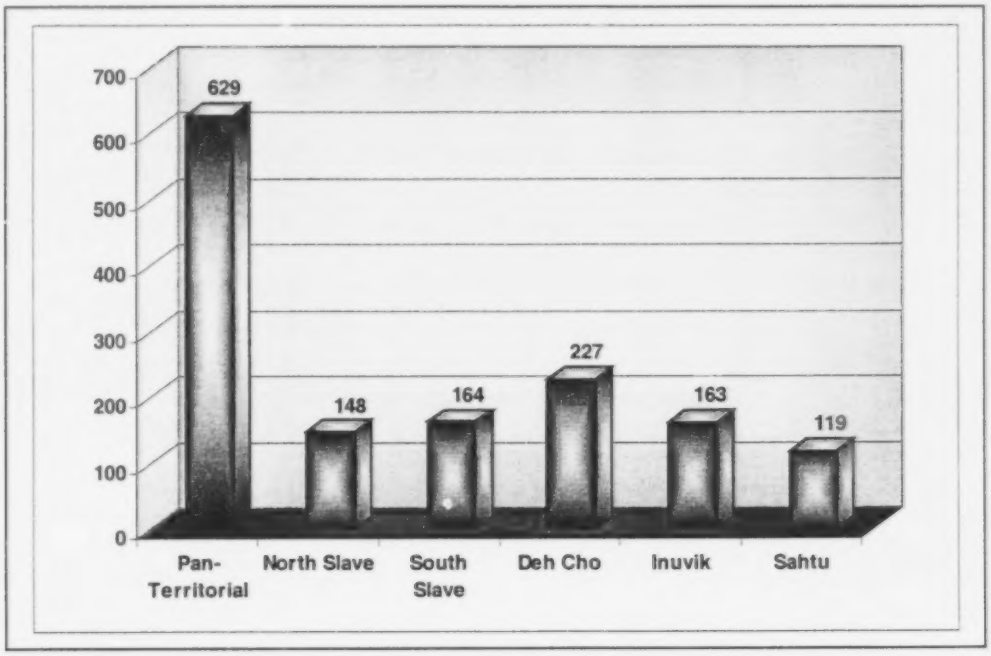

Impact on Community Levels

As shown in Table 2-A and Figure 3-A, contributions are distributed among community levels. This year there were more applications and approved dollars going to Level 3 communities.

Table 2-A - Distribution of CIP Funding By Community Level.

Level	# Approved	$ Approved	Average $ Approved	Cash Equity Invested	Non-Cash Equity Invested	Other Financing
Level 1	29	776,764	26,785	89,703	75,400	340,610
Level 2	3	103,850	34,617	8,850	0	0
Level 3	34	569,523	16,751	157,411	219,722	456,816
Total	**66**	**$1,450,137**	**$21,972**	**$255,964**	**$295,122**	**$797,426**

Funding Activity

This report summarizes CIP Contributions for the current fiscal year 2000/2001. The following are some program highlights:

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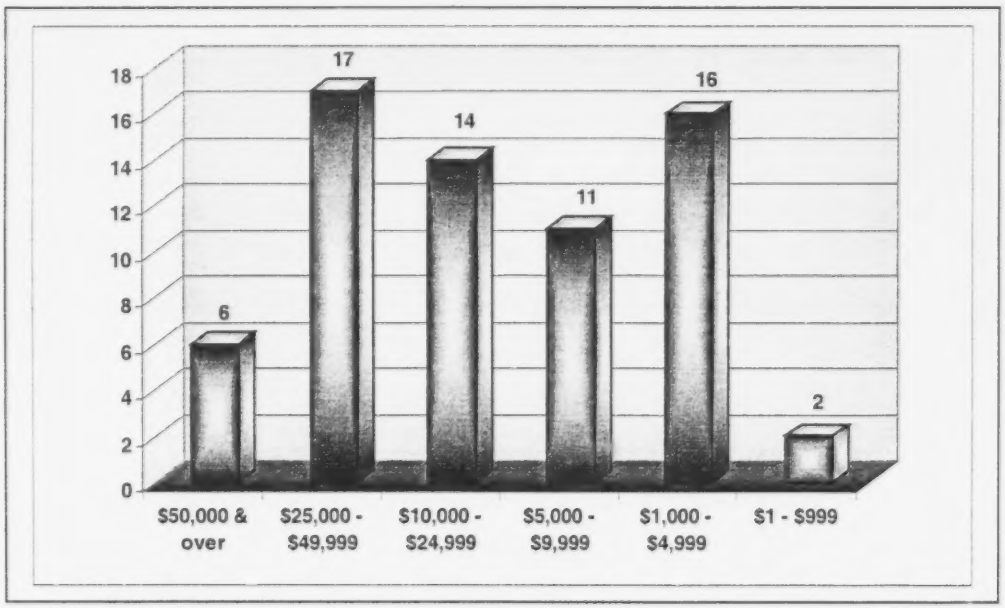

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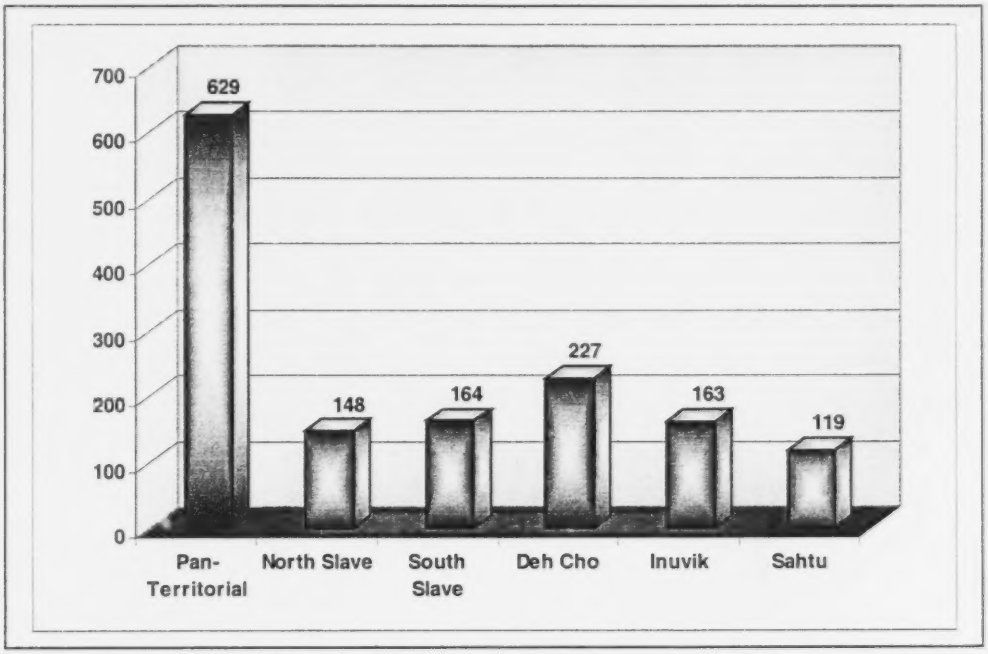

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Total	**66**	**$1,450,137**	**$21,972**	**$255,964**	**$295,122**	**$797,426**

Table 2-A.1 - Distribution of CIP Funding by Community Levels / Population

Level	# Approved	$'S Approved	NWT Population	% Of NWT Population	% Of # Approved	% Of $'s Approved
Level 1	29	776,764	27,478	66.3%	43.9%	53.6%
Level 2	3	103,850	3,862	9.3%	4.5%	7.2%
Level 3	34	569,523	10,104	24.4%	51.5%	39.3%
Total	**66**	**$1,450,137**	**41,444**	**100.0%**	**100.0%**	**100.0%**

Figure 3-A – Value of CIP Contribution by Community Level / Population.

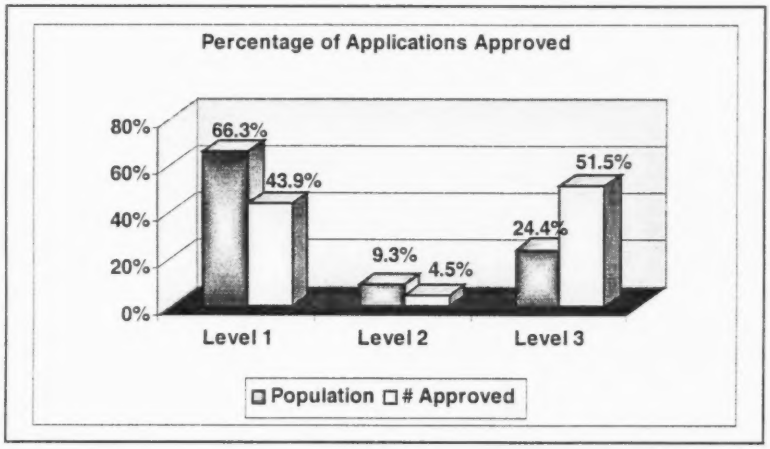
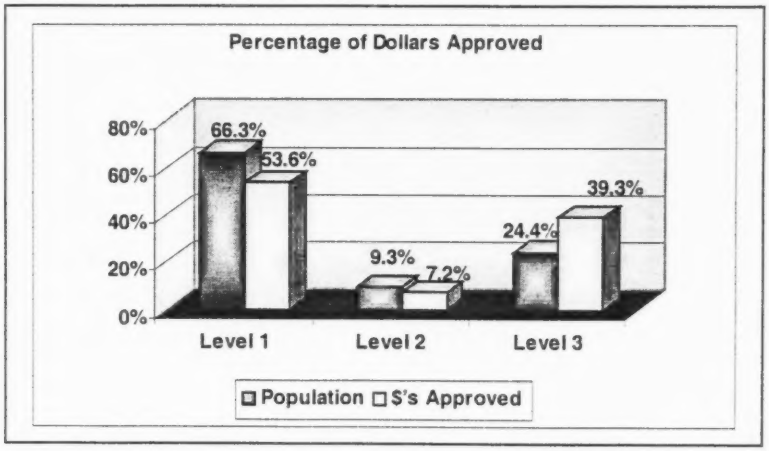


Figure 3-A.1 –Approved Number by Community Level / Population.



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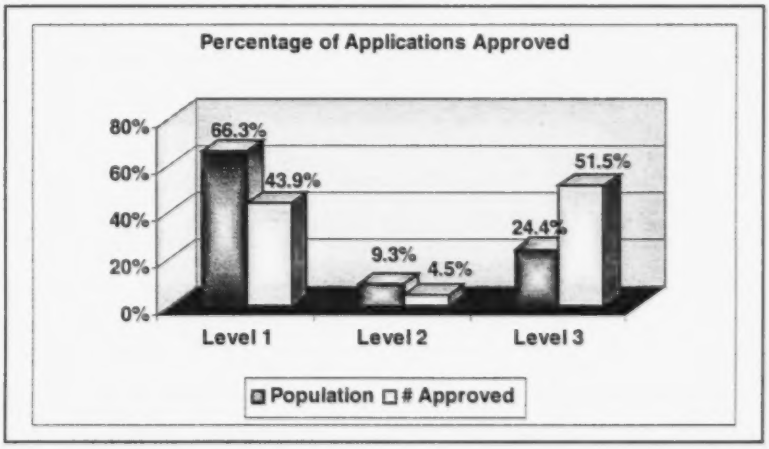

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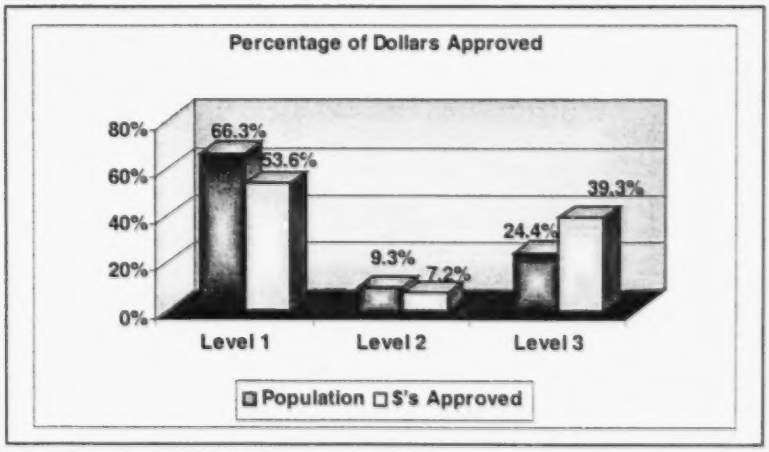
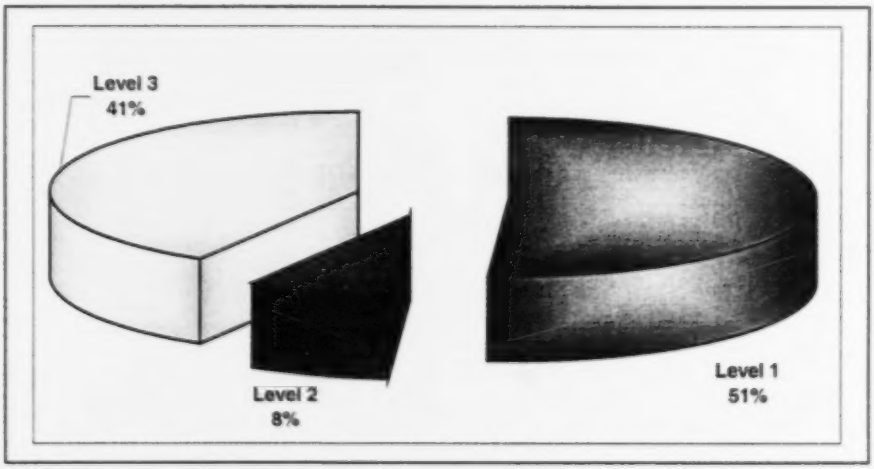


CIP Assistance to Aboriginal Organizations

During 2000/2001 the Community Initiative Program assisted 57 organizations that have more than 50% Aboriginal ownership. Figure 4-A shows contribution assistance provided to Aboriginal organizations distributed by community level.

Figure 4-A - Distribution by Community Level to Aboriginal Organizations.



Total contribution assistance provided was $1.4 million or 95% of total CIP funds.

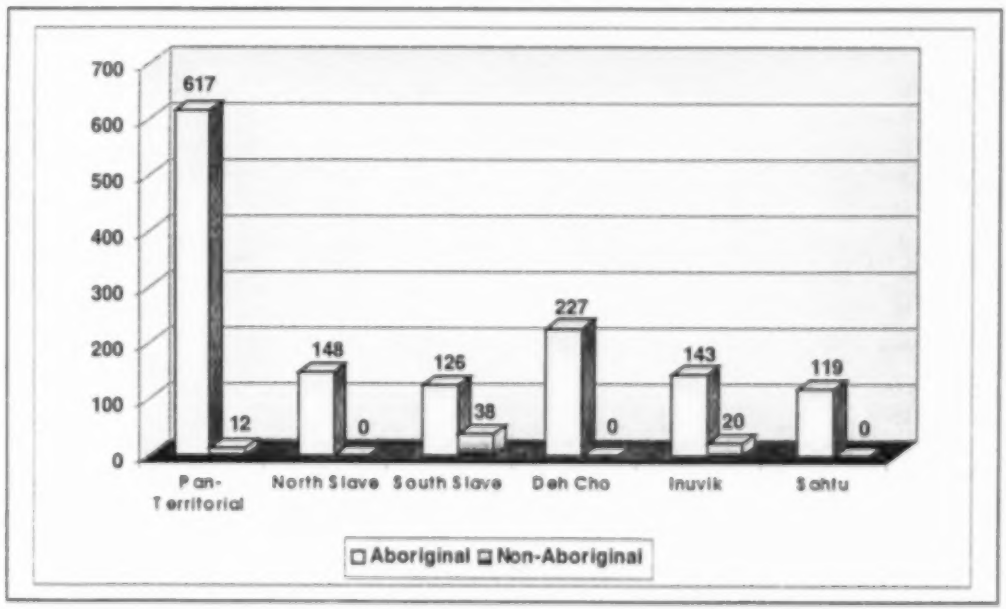
Distribution of CIP Contribution Approvals by Aboriginal and Non-Aboriginal Businesses

Table 4-A and Figure 5-A summarize the total value of assistance approved by each region, broken into Aboriginal and non-Aboriginal organization categories.

Table 4-A - Distribution of Contributions Approved.

Region	Aboriginal	Non-Aboriginal	Total Contribution Approved	Aboriginal Approvals as % of Total Contribution Approved
Pan-Territorial	616,850	12,500	629,350	98%
North Slave	147,980	0	147,980	100%
South Slave	125,753	38,002	163,755	76%
Deh Cho	226,900	0	226,900	100%
Inuvik	143,269	19,832	163,101	87%
Sahtu	119,051	0	119,051	100%
Total	**$1,379,803**	**$70,334**	**$1,450,137**	**95%**

Figure 5-A - Distribution of Contributions Approved ($000).



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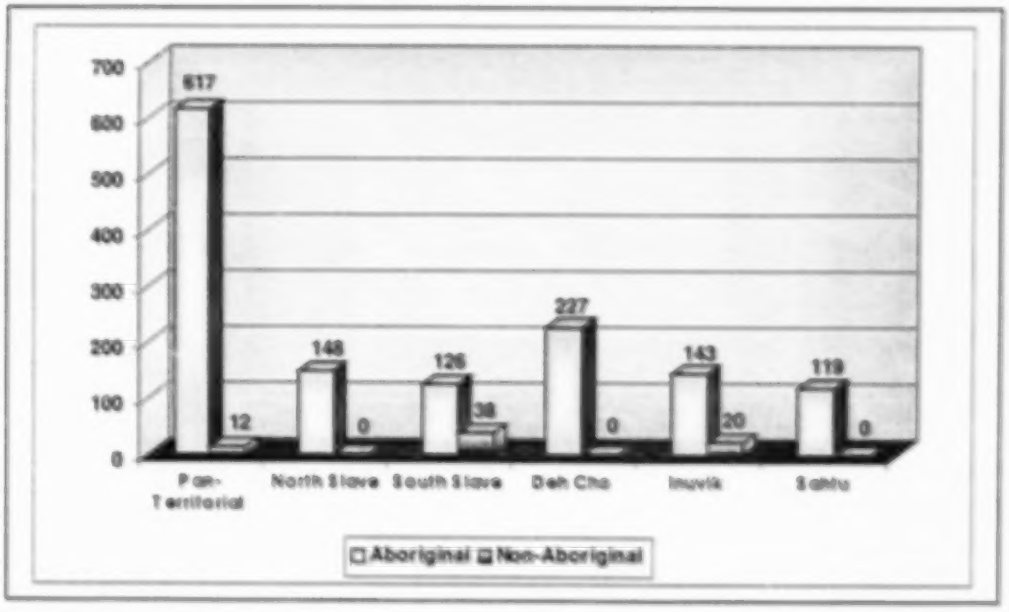

2000/2001 Featured Projects

Through the Business Development Fund, the Department of Resources, Wildlife and Economic Development assists with a wide spectrum of businesses from a micro-business that is just getting started to major projects that all could have a profound positive impact on employment and economic activity in the Northwest Territories.

The following are just a few examples to illustrate the variety of projects that the BDF can support.

Paulatuk Visitor Center Complex

The community of Paulatuk, a small Inuvialuit hamlet on the Arctic Ocean coastline has been growing from a land based economy based on subsistence trapping, hunting and fishing into a community of arts and crafts, tourism and more recently as a center for resource development and management in the region.

The creation of Tuktut Nogait National Park in 1996 has helped to market Paulatuk as a tourist destination but the community itself had very little infrastructure to effectively keep tourists for a longer term in order to increase spending in the community. The next big announcement of the ongoing mineral and diamond exploration by Darnley Bay has also increased awareness for this small community.

The community of Paulatuk soon realized that they needed to improve upon their existing infrastructure for the upcoming developments. The local Community Development Corporation and the Inuvialuit Community Economic Development Organization took the lead in developing, constructing and owning the new facility. Architectural plans were then developed to construct a complex that would house the Parks Canada Interpretative Center and staff accommodations, a new Northern Store, a 10-room hotel and office space to provide services to traveling government officials, business people and tourists visiting the area. The total building's floor space is 14,000 square feet and provides employment for 12 people.

This project has wide spread support through many levels of government as well as other interested stakeholders in the north. The Department of Indian and Northern Affairs also provided a $300,000 contribution to assist in leveraging funds to be used towards the construction of the Hotel. The territorial government through their BDF contribution of $80,000 provides additional equity to leverage loan funding. Northern stores, a historic pathfinder in the north, by leasing store space used their name on the lease agreement to also secure capital costs. The ongoing investment by Darnley Bay Resources also attested to their confidence that Paulatuk is becoming an administration, trade, and transportation point. The Inuvialuit took the risk of building a first class hotel which generated employment and training opportunities in their community through the construction and operation of the Center.

A Level 3 community, Paulatuk has struggled to maintain their traditional lifestyles while adapting to a new century. Historically, a community faced with high unemployment and low education levels, this project has succeeded in creating full time employment, providing additional ongoing revenues through office rentals and hotel accommodations and providing an opportunity to

increase tourism spending and visitation. The Paulatuk Visitor Center is an excellent example of partnership ventures that puts the community first in its development.

Western Arctic Business Development Services: Catch the Spirit 2000

Finding business opportunities in the high north is a challenge faced by many economic developers. Tourism has been slowly and steadily increasing which helps provide a main source of income for many outfitters, carvers, tour businesses, hotels, restaurants, airlines and others. Unfortunately, the tourism season is very short usually only 2-3 months in duration and with most activities in the summer.

In order to increase visitation to the Region, it was decided to pursue the idea of marketing Inuvik as a full package conference destination. Many previous studies had been done recommending the development of conference infrastructure and tourism related services to generate additional revenue even as far back 1987. It was time to put the words into action and when WABDS won the bid for the 2000 Alberta Community Futures there was no better time. With the recent completion of the Midnight Sun Recreation Complex coupled with existing assets such as a pristine arctic environment, two unique aboriginal cultures and a full service community made accessible by the Dempster Highway, Inuvik was well positioned to attract large groups or convention travel especially during the off-season.

The conference was held April 2-5, 2000 and boasted 262 participants from across western Canada and the north. During the day, workshops and keynote speakers could be heard on a variety of subjects and during the delegates free time they were treated to a variety of local and traditional activities such as dog sledding, snow golfing, town tours and a curling bonspiel. In the evenings the hours were full of entertainment with drum dancing presentations, dinner theater, and fashion show, art auction and jigging and dancing to live fiddle music.

The Conference's first objective of testing Inuvik's infrastructure, resources and ability to compete on the conference market was successfully proven. Aside from a few minor details, the conference ran quite smoothly and many delegates had nothing but positive remarks. WABDS also prepared a comprehensive conference "manual" based on this event which can also be utilized by any other group wishing to host a conference of this magnitude.

The second goal of the conference was to inject revenue into the hospitality industry during an off-season. Total expenditures for the Conference, including airfares, accommodations, conference fees, direct conference spending and personal expenditures, the Inuvik Region saw an additional $530,000 spent during the four day conference.

Lastly, the Conference provided an opportunity for direct on-the-job learning and experience for students in hospitality studies at Aurora College and provide hospitality training to service industry providers. Seven students from the Recreation Leaders program participated in various staff roles and had an opportunity to experience a large event from the inside and interacted with delegates, learning important community organization and public skills. A Northern Most Host hospitality workshop was also held for local residents with approximately 40 people in attendance to learn about visitor's expectations, the hospitality industry and service tips.

At the end of the day, all the delegates (which proves that Inuvik can easily compete with southern venues as a unique conference destination, even when weather conditions were at a blustery minus 40°C not including the wind chill) were very well received and enjoyed the conference. Securing

just two events of this size per year would generate over $1 million off-season tourism spending and create over 20 permanent full time jobs in the community.

Although Inuvik has all the amenities to host such a conference, the conference would not be as successful without the "overwhelming friendliness" of the community and the many delegates who mentioned how "impressed they were with the community spirit". This is a great way to put Inuvik on the map and open the doors to more tourists, delegate's etc. who dare to experience the extreme Arctic.